Country Facing New Year with Better Confidence in the Outlook for the Future.

WAR EFFECT BEING SPENT

Influence of Great European Confliet Losing Its Terror in United States-West Particularly

is Favored by Crops.

THE YEAR'S RECO	PU).
Railroad earnings, 1914 Railroad earnings, 1915 Grain Crops (value), 1914. Grain crop (value), 1914. "Cotton crop (bales), 1914. "Cotton crop (bales), 1913.	153, 521, 600, 0.0 163, 227, 452, 600 2, 317, 800, 600 2, 462, 290, 900 3, 288, 372, 600 1, 388, 372, 600 14, 166, 600 37, 500, 600 16, 948, 600 172, 672, 662, 600
*Excluding linters. **Elev	en months.

After passing, between July and December, through nearly every possible experience of adversity except that of comricte collapse, the new year opens with ousiness in the United States rising above depression and confronting the future with new confidence and with clear signs of developing activity. Since the beginning of the modern system of credits in the middle of the seventeenth century there has been a succession, at regular cycle intervale, of financial upneavals, but nothing approaching to violence and extent the overwhelming convulsion of the markets in 1914 as the result of the sudden outbreak of the European war. The United States, although a neutral country, suffered almost as much in a business way as the nations actually engaged in the conflict.

West is Favored. Naturally, as a result of the extraordinary events abroad, domestic trade suffered severe depression; bank clearings and railroad carnings declined heavlly; the number of failures multiplied and unemployment, with its attendant . Wils, increased While the entire country was affected certain sections suffered less than others. On the whole, the west, which was benefited by the big gram rops, notably the record-breaking yield of wheat, marketed at high prices, was most favored, while the south was severely hurt by the cotton collapse, and the east by the prostration of foreign ommerce and the suspension of the for securities. As the year closed, however, so far had the markets adjusted themselves to a war basis that the great conflict abroad began to lose some of its overwhelming significance and local domestic problems came more to the front. Several developments served to mitigate the effects of the war. One was the institution of the emergency measure already referred Another was the immediate appearance of enormous foreign orders for American breadstuffs and other supplies for the use of the contending armies and their dependent populations. Exports grew to large proportions-every available ship being pressed into service at high rates for freight-and the normal balance of trade in favor of this country stablished, rendering unnecessary special arrangements, which otherwise would have had to be entered into to prevent an excessive drain of gold from his country.

Results of Agriculture. endeavor, the United States has maintained its supremacy as the greatest single agricultural wealth-producing nation in the world, and two of the leading crops have established new records in point of production. The output of wheat 591,017,000 bushels—eclipsed all former totals and the country was made richer to the extent of \$878,080,000, while the 2,672,804.000 bushels of corn produced brought a return of almost \$1,750,000,000. More cats was also harvested than in ISIE, and there was an increase of about \$20,000,000 in value; other crops showing sains in both respects included barley. rye and buckwheat. Both hay and tobut were worth less because of the lower quotations prevailing.

Monetary Conditions. In finance, as in everything else, the most important events of 1914 dated from the end of last July. Prior to that time. monetary affairs, both here and abroad, presented, on the surface at least, a normal aspect: yet with a suddenness that was startling there was created a situation wholly lacking in precedent. There have been former occasions, such ! as in 1977, when certain conditions combined to disarrange the financial mechanism of the nation, but nothing in history parallels the disorganization of the world's markets that was caused by the outbreak of the devastating war in Europe. Without warning, the economic structure was shaken to its very foundation and a state of chaos resulted that led to extraordinary protective measures. Suspension of operations on the leading foreign bourses was quickly followed by the closing of the New York Strck exchange, such action being necessary because of the great pressure of liquidation from European holders of American securities, regardless of marrifices entaited. Commercial Failures.

Preliminary, statistics of commercial failures in the United States during 1914 as reported to R. G. Dunn & Co. indicate a heavy expansion in the country's business mortality as compared with the preceding year. Total insolvencies numbered 18.04 and involved no less than \$354,068.625 of defaulted indebtodness against 16,007 suspensions in 1912, when the liabilities were \$275,672,288. As a recult of the European war, which caused a sharp increase in the commercial death rate at the south, losses were more numerous in the last quarter, while the secend three months made the best exhibit, numerically, although supplying the largest aggregate debts of the year because of the financial difficulties of a promment dry goods house and its various In the following table failure returns

for the last two years are compared by quarters, figures for the last few days of

Pattures by Quarters for Year.

1214. 1923. No. Liabilities. No. Liabilities. 4,828 85,221,526 4,428 876,823,277 8777 101877,764 2786 56,775 10187,764 4,225 13,540 62,837,716 6,213 82,100,004 4,225 73,920,813 Tear .....18,654 \$354,068,055 16,007 \$272,673,289

#### Yard for Val. Laces Worth Up to 72c Yard French and German Val. Laces and Insertions. An immense assortment. The

Special Lot of French and German Val. Laces and Insertions—16 to 1 in inches wide, values up to 10c a yard. January White Sale

5c Very Special Lot of All-Linen Torchon Laces and Insertions -14 to 34 inches wide. Values up to 10c per 31c yard in this lot, at. 32c

Special Designs in Platt Val Laces and Insertions-A new lot for Monday's selling. For underwear. Values up to 25c. Special, at.

White and Cream Shadow and Oriental Lace Flouncing--10 to 18 inches wide. New and Worth 40c yard for. 19c

and Net Top Edges Suitable for collars, 2 to 5 inches wide. Positively worth the yard for 10c

All-Linen Filet and Linen Cluny Lace and Insertions— 2 to 6 inches wide. Regular 50c values, White Sale Price, yard.

# oman Knows What That Means—at Brandeis

The news of the greatest importance today is contained in these pages. It is the woman's work to buy most economic as have been our White Sales in the past, it is of much satisfaction to us to know that tomorrow you'll see Larger Stocks

Choice of an immense lot of Gowns, Skirts, Corset Covers, Chemise, Drawers, Combinations, etc. Neat lace and embroidery trimmings.

Choice of daintily trim med Gowns, Teddy Bear Combinations, Skirts. Drawers, etc. The actual values are as high as dou-

ble the selling price.

of the daintiest of Lingeries. Lace and embroidery trimmings, ribbons, tuckings, etc. Sheer Lingerie cloths, Nainsooks, etc.

An assortment of fine Un-

dergarments in crisp white and embroideries, sheer lingerie cloths. Many new ideas and new pat-

New dainty undermuslins in select designs and exclusive new patterns in laces and embroideries and sheer delicate lingerie

Sample Garments and Real French Hand-Made Undergarments at

One table of odd lots of very dainty Undergarments worth up to \$12.50, go in this

Choice of a special lot of Real Handby Made Undergarments — odds and broken lots of Gowns, Combinations and Corset Covers. The values are up to \$2.50.

# Infants' Hand-Made Long Dresses

\$2.00 Dresses ..... \$1.00 \$3.00 Dresses . . . . . . \$1.50

#### Extra Size Undermuslins

A complete assortment of dainty gar-

Drawers .. 45¢, 69¢ and \$1.00 Gowns 69¢, \$1.00 and \$1.39 Skirts ... \$1, \$1.39 and \$2.50

### Extra Special of

# Crepe de Ch

About 80 dozen new crisp garme this sale, at Big Price Reductions. For Crepe A

Chine Corse Covers-worth up to \$1.50. 51.98 For Crepe de Chine Envelope

Combinations-worth to \$3.00. 2.50 For Crepe de

Combinations-worth to \$4.00. --30 For Crepe de Chine Gowns Worth up to \$6.50 and \$7.00. 

## Watch the Papers For Announcement

# Extraordinary 3

It's coming soon--and

# Ready Made Sheets and Slips, Sheeting, Muslins, Domestics, Etc. These Low Prices on Wh

# Genuine Dallas Bleached Sheets and Slips

Made from extra fine quality domestic sheeting, one of the best brands. Full bleached, soft finish and easily laundered. Perfectly made and finished 3-inch hems. Torn and ironed ready

ctual Value Sale P .75e Each60c E	
. The sames	ach
.78c Each 63c E	ach
. 79c Each 65c E	ach
.95c Each 79c E	ach
	.78c Each 63c E .79c Each 65c E .95c Each

Pillow Slips

42x36 45x36	Inches.	18c	Each	18e	Each
-					

The Celebrated

"Utica" and "Pequot"

Bleached Sheeting

One of the foremost sheetings

Width. Actual Value Sale Price 8-4 Width...30c Yard...20c Yard 9-4 Width...32c Yard...28c Yard 10-4 Width...36c Yard...30c Yard

S1x90-Inch Bleached Hemstitched

sheets-Extra weight. Fine soft

finish. Good wearing quality. 3-

inch hems. Torn and troned. 65c. Regular 80c quality; each .. 65c.

ine Bleached Hemstitched Pillow

42x36 Inches, 1116 Each.

45x36 Inches, 1216c Each.

72x00-in. Bleached Sheets-Made from good quality bleached muslin,

xtra weight. 3-inch hems. French

seam in center. Regular 38c 25c

2x90-in, Bleached Sheets-Extra

fine weight and quality. Made from good quality 4-1 bleached sheeting. Regular price 50c 35c each. January sale price. . . . 35c

ive Cases of Beautiful "Hill Semper

Idem" Pillow Cases - Perfectly bleached. Beautiful hair-line cord-

ed seams. Soft and positively free from dressing. Worth 18c and 20c each, at the following prices-

42x36 Inches, 1216c Each.

45x36 Inches, 13% c Each.

Fine Bleached

'Sterling" Sheeting

Extra weight and finish. Good

Width. Actual Value Sale Price

8-4 Width... 21c Yard... 17c Yard 8-4 Width... 23c Yard... 19c Yard 10-4 Width... 25c Yard... 21c Yard

Royal English Longcloth

Beautiful soft finish. For children's wear

and ladies' underwear, 10-yd.

bolts worth 75c ea. Sale price...45c

wearing qualities. All widths.

fect wearing quality-

Slips Made from good quality of bleached sheeting. Soft finish. Per-

nanufactured. Clearness of bleach

and excellent weave make it a house-

hold favorite.

## West Farnam Bleached Sheets and Slips

Original standard make, with the original West Farnam Ticket. Made from highest grade bleached sheeting, the renowned "Dwight Anchor" make. 3-inch hems, torn and froued ready for use.

		Pillow	Slips	
72x99 81x90	Inches.		Each 62c Each 65c Each 78c	Each
The same of the sa	Inches		Value Sale	Pric

Actual Value Sale Price 42x36 Inches ...... 18c Each ..... 13c Each 45x36 Inches...... 20c Each ...... 15c Each

# Celebrated "Utica" Bleached Sheets and Slips

tion for wearing quality and cannot be excelled. Perfectly bleached and launders beautifully. 3inch hems. Torn and ironed ready for use.

S	ize	Actual	Value	Sale	Price
72x90	Inches	80c	Each	65c	Each
72x99	Inches	85c	Each	69c	Each
81x90	Inches	95c	Each	70c	Each
	Inches				

## Pillow Slips

Size	Actual	Value	Sale	Price
		Each		

ish. Easily laundered.

Genuine

"Pepperell" and "Aurora"

Bleached Sheetings

Noted for fine weave and soft fin-

Width Actual Value Sale Price

8-4 Width . 24c Yard . 18c Yard 9-4 Width . 26c Yard . 20c Yard 10-4 Width . 28c Yard . 22c Yard

Brown Sheeting, same quality, 2c

36-Inch Bleached Muslin-The cele

36-Inch Bleached "Hill Semper

38-Inch Unbleached Muslin-Very

27-Inch Bleached Muslin-Extra

27-Inch White Baby Flannel-Extra

good quality, Full pieces 21c

warm fleecy nap, both sides alike. Worth 10c a yard: spe- 71

27-Inch White Domet and Shaker

Full pieces. Worth 7c a

yard for .......

Flannel-Soft, warm and fleecy

36-Inch Genuine

That soft, beautiful underwear mus-

Berkeley No. 60

Fine Cambric

That excellent finish muslin for fine

lingerie and children's wear. Soft

mercerized finish. Worth 81c

lin. Worth 11 %c a yard, Special for our January White

42c

fine soft finish. Easily bleached

Idem" Muslin-None better, Soft

Round thread. Worth

10c yard for ......

finish. Worth 12 1/2 e yard:

and laundered. Worth

Ge yard for .....

special, at ......

brated "Hope" brand. Soft finish.

### The Genuine "Fruit-of-the-Loom" Bleached Muslin

Fruit-of-the-Loom-36 inches wide. Each piece bearing the genuine and original Fruit Label. This well-known cotton needs no introduction to the trade. Sold regularly at 10c per yard. Special for Monday only, at ......

Yard & (Only 10 yards to Each Customer, and no Phone or Mail Orders Filled.) 

Special Sale of 45x36-in, and 42x36in. Bleached Pillow Stips-Made from good quality bleached muslin. Extra weight and good wearing quality. Regular price 7c

10-4 Bleached Sheeting-Fine quality. Soft finish, Eas dered. Regular value Easily laun-23c yard, for ...... 17c

9-4 Standard "Brown" Sheeting-Comes in large rolls, stands upright 1,000 yards each, Direct from the manufacturers' looms for our January sale. Worth 25c yard, for ...

9-4 "Brown Arcadia" Sheeting-This old reliable sheeting is aiways dependable for wear and ary sale price, yard. . . 15c

12-Inch Tubing-Fine soft finish. Long mill lengths up to 15 yards. 15e and 19e yard, for. . 10c Perfect bleach. Worth 36-Inch Bleached Muslin-Very fine

quality. Soft finish. Off tra fine quality. Soft finish. Easily laundered. Worth 71c 10c yard, for ......

# the bolt. Worth 7c yard .. 4c 36-Inch Fine Bleached Muslin-Ex-

### Genuine "Wamsutta" and "Dwight Anchor" Lonsdale Cambric

Bleached Sheetings, Pillow Casings, Tubings

Considered the best made and nearest approach to linen for wear, perfect weave and durability. We have them in 7-4 Width 23c Yard. all widths, not stamped, but | 8-4 Width 30c Yard. otherwise genuine.

Width Actual Value Sale Price 42 Inches. 16c Yard. 12 2 Yd.
45 Inches. 17c Yard. 13 2 Yd.
50 Inches. 20c Yard. 14c Yard
6-4 Width. 23c Yard. 15c Yard
7-4 Width. 25c Yard. 19c Yard
7-4 Width. 25c Yard. 19c Yard 10-4 Width 34c Yard

Beautiful Tubing-42 inches wide. Regular price 20c yard.

Lockwood "B" Unbleached Sheeting

10c yard. Sale price...... 34 C

Mail Orders Filled.)

Genuine, 36 inches wide Worth

Ladies' Choice Longcloth

yard for ......

36-inch Fine "Sea Island" Longcloth No. 2000. Seft Chamois finish for fine 81 2C underwear, etc. Worth 12%c

# Enough Bargains

Fine White Goods for Dresses, Blouses, Chi ful values in imported and domestic white fabric tured especially for our January White Good of the year-and never (except in our White one-third to one half; in many cases the value of

White Seed Voile-40 inches wide. | Sale price ..... 39c Worth 75c yard. White Nub Crepe-32 inches wide. Worth 45c per yard. White Sale price ..... White Flaxon Satin Check Novelty-40 inches wide Worth 35c a

yard. White Sale

White Pique - 27 inches Wor.h Neat Jacquard effect. 40c a yard. White Sale price ...... White Flaxon Rice Cloth-40 factors wide. Worth 30c yard. White Sale price ..... Plain and Seersucker Crepe-2 Win. wide. Worth 20c yard. 12 1 C

# We Highly Recommend and Advise the Purchase of "Pointer Brand" Imperial Long Cloth

As absolutely the best longcloth manufactured. Nothing but the finest select cotton used in its manufacture. It contains no filling. It is snow-white and will not turn yellow in washing. Note the special prices, on Pointer Brand Imperial Longcloth for our January White Sale:

12-Yd. Bolts 36 inches Wide, according to quality, at following prices: 12-Yd. Bolts 42 inches Wide 12-Yd. Bolts 45 inches Wile

at \$1.98

at \$2.59

#### White French Crepe White Russian Corrib 27 Inches Wide and

40 Inches Wide and Worth \$1 per Yard

Worth 25c per yard beautiful fabric - offered Splendid fabric for dresses, January sale, Monday- skirts, nurses' uniforms, etc.

#### 15c Yard 60c Yard

#### Lace Curtains and Draperie AGAIN LOCATED ON THIRD FLOOR.

Nowhere else will you find such wonderful values offered in White Lace, Swiss and Muslin Curtains and Draperies as we are now offering you in our January White Sale: 300 Pairs of All Kinds of Lace Cur- Lace Curtains, Over 200

tains -2 4 and 3 yards long. Plain and figured cauters, Extra special, each 69c Very Fine Lace Curtains

Worth \$2.50 to \$4.00 Pair Curtains-About 350 pairs. Only two and three pairs of a kind. Janu-ary White Sale price 98c \$1.98, \$2.98, \$3.98 Pr.

and Voiles-Priced reg-

ularly at 40e per yard.

January Sale price.

30 Pieces 50-inch Plain Marquisette Your Choice of Any Bungalow or Novelty Net-Regularly priced up to \$1.00 a yard. 590 -Regular price 45c yard January White Sale

200 Pair of Swiss and Muslin Bed-Sale price, pair..... All Our Fine Etamines,

room Cartains—Plain \$1 00 Swiss and Muslin Cartain Worth \$1.00 Per l'air

January Bale price.

25c An immense lot for our Jan-

Patterns

Fine Quaker Lace, Cable Net, First

Net, Duo Net, Etamine and Novelty